

Senate Bill No. 679

CHAPTER 597

An act to add Section 26142 to the Public Resources Code, relating to energy, and making an appropriation therefor.

[Approved by Governor October 8, 2011. Filed with
Secretary of State October 8, 2011.]

LEGISLATIVE COUNSEL'S DIGEST

SB 679, Pavley. Energy: energy conservation projects: financial assistance: local governments and public institutions.

The Energy Conservation Assistance Act of 1979 requires, until January 1, 2013, the State Energy Resources Conservation and Development Commission to provide loans to eligible institutions, including local governments and public institutions, to finance all or a portion of the costs incurred in implementing projects related to energy conservation.

Existing law appropriated \$50,000,000 from the Renewable Resource Trust Fund to the California Alternative Energy and Advanced Transportation Financing Authority to implement the Property Assessed Clean Energy (PACE) Reserve program, which provides for the issuance of bonds secured by voluntary contractual assessments on property to finance the installation of distributed generation renewable energy sources, electric vehicle charging infrastructure, or energy or water efficiency improvements.

This bill would appropriate \$25,000,000 of the unencumbered balance of the \$50,000,000 that was appropriated to the authority to the Energy Conservation Assistance Account, a continuously appropriated account, to be expended by the commission for the purposes of providing loans to eligible institutions, thereby making an appropriation. The bill would revert any unexpended funds appropriated by the above provision remaining in the Energy Conservation Assistance Account on and after January 1, 2013, except to the extent those funds are encumbered, back to the Renewable Resource Trust Fund for use by the authority for the PACE Reserve program.

Appropriation: yes.

The people of the State of California do enact as follows:

SECTION 1. Section 26142 is added to the Public Resources Code, to read:

26142. (a) Notwithstanding Section 26140, twenty-five million dollars (\$25,000,000) of the unencumbered balance of the fifty million dollars (\$50,000,000) that was appropriated to the authority pursuant to Section 26140 and is in the Renewable Resource Trust Fund is hereby appropriated

to the Energy Conservation Assistance Account established pursuant to Section 25416.

(b) Notwithstanding Section 25421, any unexpended funds appropriated pursuant to subdivision (a) remaining in the Energy Conservation Assistance Account on and after January 1, 2013, except to the extent those funds are encumbered pursuant to Section 25417.5, shall revert to the Renewable Resource Trust Fund and be available to the authority for the purposes of this division.